

The Hongkong Telegraph.

ESTABLISHED 1881.

NEW SERIES NO. 103

三月六日十二號

SATURDAY, AUGUST 3, 1895.

六月六日

三月八日英港香

THIRTY DOLLARS
PER ANNUM.

127745.

THE NATIONAL BANK OF CHINA,
LIMITED.

Authorised Capital..... £1,000,000
Subscribed Capital..... £500,000

HEAD OFFICE—HONGKONG.

Court of Directors—
D. Gillies, Esq. Chow Tung Shang, Esq.
H. Stoker, Esq. Kwan Ho Chuen, Esq.
Chan Kit Shan, Esq.

Chief Manager,
GEO. W. F. PLAYFAIR.

Interest for 12 months fixed, 5 per cent.
Hongkong, 2nd October, 1895.

THE MERCANTILE BANK OF
INDIA, LIMITED.

AUTHORISED CAPITAL..... £1,000,000
SUBSCRIBED..... £1,000,000
PAID-UP..... £500,000

BANKERS:
LONDON JOINT STOCK BANK, LIMITED.

INTEREST ALLOWED on CURRENT
ACCOUNTS at the Rate of 2 per cent.
per annum on the Daily Balance.

On New FIXED Deposits—

For 12 Months..... 4 per cent.

6..... 3½

3..... 2½

Deposits Renewed on Old Terms.

JOHN THURBURN,

Manager, Hongkong,
Hongkong, 2nd August, 1895.

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

CAPITAL PAID-UP..... £800,000
RESERVE, LIABILITY OF SHARE-
HOLDERS..... £800,000
RESERVE FUND..... £325,000

INTEREST ALLOWED on CURRENT
ACCOUNT at the Rate of 2 per cent.
per annum on the Daily Balance.

On Fixed Deposits for 12 months... 4 per cent.

6..... 3½

3..... 2½

T. E. SANSON,

Manager, Hongkong,
Hongkong, 1st August, 1895.

HONGKONG AND SHANGHAI
BANKING CORPORATION.

PAID-UP CAPITAL..... £10,000,000
RESERVE FUND..... £5,000,000
RESERVE, LIABILITY OF PROPRIETORS..... £10,000,000

COURT OF DIRECTORS:

J. KRAMER, Esq.—Chairman.

Hon. A. MACON CHIEF—Deputy Chairman.

Hon. J. Bell, Esq.—D. R. Macleod, Esq.

M. D. Eckel, Esq.—N. A. Slebs, Esq.

R. M. Gray, Esq.

CHIEF MANAGER:

Hongkong—T. JACKSON, Esq.

MANAGER:

Shanghai—H. M. BEVIS, Esq.

LONDON BANKERS—LONDON AND COUNTY
BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED

On Current Account at the rate of 2 per cent.
per annum on the daily balance.

INTEREST ON FIXED DEPOSITS:

For 3 months, 2½ per cent. per annum.

For 6 months, 3 per cent. per annum.

For 12 months, 4 per cent. per annum.

T. JACKSON,

Chief Manager,
Hongkong, 1st August, 1895.

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3½ PER
CENT. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,

T. JACKSON,

Chief Manager,
Hongkong, 1st August, 1895.

THE MONTHLY RATES FOR BOARD AND RESIDENCE AT THE HK. HOTEL

ARE MUCH

Intimations.

BELL'S ASBESTOS EASTERN
AGENCY, LIMITED.

28, QUEEN'S ROAD CENTRAL.



DAGGER PACKING

FOR HIGH PRESSURE, ROUND

OR SQUARE.

ASBESTOS PACKINGS of every description.

ASBESTOS SHEETS, MILLBOARDS, CANVAS, &c.
CANVAS CORE PACKING (Tuck Form). SPECIAL ENGINE AND CYLINDER OILS
ASBESTOLINE, the most economical lubricant
ALL GOODS BEARING TRADE MARK GUARANTEED.

MOUNT AUSTIN
HOTEL.

1,400 FEET ABOVE SEA LEVEL.

TELEGRAPHIC ADDRESS,
"EXCELSIOR," HONGKONG,
A. B. C. Code.

TELEPHONE,

No. 35.

THE TEMPERATURE IS AT LEAST 10 DEGREES COOLER THAN IN
QUEEN'S ROAD.

TIFFIN AT 1 P.M. DINNER AT 8 P.M.

ARRANGEMENTS can be made for TIFFIN or DINNER PARTIES in
PRIVATE DINING-ROOMS.

For further Particulars apply to

THE MANAGER,
MOUNT AUSTIN HOTEL

Hongkong, 27th June, 1895.

Insurances.

TYphoon Insurance.

NOTICE.

HOUSE-OWNERS, TRUSTEES, MORT-

GAGEES and Others interested in

HOUSE PROPERTY are informed that

THE COMMERCIAL UNION INSURANCE

COMPANY, LIMITED,

are prepared to accept Risks against LOSS or

DAMAGE by TYPHOONS at Moderate Rates.

For Particulars, apply to

W. M. MACLEAN,

LOCAL MANAGER, Hongkong Branch,

Connaught House,

Queens Road Central,

Hongkong, 1st July, 1895.

Hongkong, 1st July, 1

To-day's
Advertisement.

IN THE SUPREME COURT OF
HONGKONG.
IN BANKRUPTCY.

NO 9 of 1895.

IN THE MATTER OF MAK SAI MUN alias
MAK SY MON, LATELY RESIDING AND
CARRIING ON BUSINESS AT NO. 11,
WYNDHAM STREET, VICTORIA, HONGKONG,
AS A CONTRACTOR.

NOTICE is hereby given that a Receiving
Order dated the 26th day of July, 1895,
has been made in respect of the Estate of the
said MAK SAI MUN alias MAK SY MON.

And Notice is hereby given that
WEDNESDAY, the 14th day of August, 1895,
at 10 o'clock noon, respectively, has been fixed for
the FIRST GENERAL MEETING OF CREDITORS
to be held at the Land Office, Queen's
Road Central, Victoria aforesaid.

No Creditor can vote unless he previously
proves his debt.

Forms of Proof and Proxy can be obtained at
the Office of the Official Receiver during Office
hours.

At the First General Meeting the Creditors
will be asked to consider whether the Debtor
shall be adjudged Bankrupt or whether they,
the Creditors, will entertain a proposal for a
composition or scheme of arrangement.

ARATHOON SEETH,
Official Receiver.

Land Office,
Hongkong, 3rd day of August, 1895. [1043]

A TALKING MACHINE.

CAN YOU CALL?
IF SO, DO SO.
IF NOT, TRY TO.

A NEW Selection of Records, embracing
Music by Celebrated Bands,
COMIC AND SENTIMENTAL SONGS
by the finest talents, Singers and Singers'
Orchestra.

MR. RITCHIE will exhibit his
"PHONOGRAPH"

AT THE
HONGKONG HOTEL
ON
MONDAY EVENING,
AT 7 P.M.

This is an opportunity that should not be
missed—an instrument that talks and you can
hear it speak.

FOUR SELECTIONS FOR FIFTY CENTS.

Hongkong, 3rd August, 1895. [1042]

NOT RESPONSIBLE FOR DEBTS.

NEITHER, the CAPTAIN, the AGENTS, nor
the OWNERS will be RESPONSIBLE for
any DEBTS contracted by the Officers or Crew
of the American Barque *Fred. P. Litchfield*.
Hongkong, 3rd August, 1895. [1042]

FOR SHANGHAI (DIRECT),
MONDAY, the 5th instant, at 5 P.M.
For Freight or Passage, apply to
CARLOWITZ & CO.,
Agents.

Hongkong, 3rd August, 1895. [1049]

CHINA NAVIGATION COMPANY,
LIMITED.

FOR PORT DARWIN, QUEENSLAND
PORTS, SYDNEY AND MELBOURNE.

THE Steamship

"CHINGTU,"

R. Jones, Commander, will be despatched on
WEDNESDAY, the 7th instant, at 3 P.M.

The attention of Passengers is directed to the
Superior Accommodation offered by this Steamer.
The First-class Saloon is situated forward of the
Engines. A Refreshing Chamber ensures the
Supply of Fresh Provisions during the entire
voyage.

A duly qualified Surgeon is carried and the
Vessel is fitted throughout with Electric Light.
For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 3rd August, 1895. [1045]

OCEAN STREAMSHIP COMPANY,
FOR LONDON VIA SUEZ CANAL.

THE Company's Steamship

"ORESTES,"

Captain Pollard, will be despatched as above on
TUESDAY, the 14th instant.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 3rd August, 1895. [1040]

CHINA NAVIGATION COMPANY,
LIMITED.

FOR TIENTSIN.

THE Steamship

"KWEIYANG,"

Captain Dawson, will be despatched on TUES-
DAY, the 13th instant.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 3rd August, 1895. [1020]

FOR BALTIMORE.

THE 3/4 ALL American Bark

"FRED. P. LITCHFIELD,"

Young, Master, will load here for the above Port,
and will have quick despatch.

For Freight, apply to

MELCHERS & CO.,
Agents.

Hongkong, 3rd August, 1895. [1044]

SPECIAL NOTICE.

THE "HONGKONG TELEGRAPH" will
be on sale at the Hongkong and Victoria
Hotels, opposite the Hongkong Club, and at
Pudding's Wharf, EVERY EVENING, from 5:30 to
7:30 o'clock.

PRICE.....TEN CENTS.

Copies ordered from the Office will be charged
the usual rate—15 cents.

Advertisers are reminded that the Hongkong
Telegraph has by far the largest circulation of
any English newspaper published in the Far
East. THIS IS GUARANTEED. Terms on
application.

Hongkong, 14th October, 1891.

To-day's
Advertisement.

NOTICE TO MARINERS.

APPROACHES TO HONGKONG.

THE BOKHARA ROCK BUOY has been
REPLACED.

W. C. H. HASTINGS,
Acting Harbour Master, &c.

Harbour Department,
Hongkong, and August, 1895. [1041]

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND at the Rate of SIX PER
CENT., or \$1.20 Per Share, DECLARED
at the Ordinary Half-Yearly Meeting of Share-
holders held this day, will be PAYABLE at the
HONGKONG AND SHANGHAI BANKING COR-
PORATION on and after TUESDAY, the 6th
instant.

SHAREHOLDERS are requested to apply
to the Office of the Company for WARRANTS.
By Order of the Board of Directors,

C. TOMLIN,
Acting Secretary.

Hongkong, 3rd August, 1895. [1037]

BROWN, JONES & CO.

DEALERS IN
ITALIAN AND AMERICAN MARBLE AND
HONGKONG GRANITE CEMETERY
MEMORIALS.
LETTERS CUT AND FILLED WITH IMPERISHABLE
LEAD CEMENT.

Intimations.

DAKIN, CRUCKSHANK &
COMPANY, LIMITED,
VICTORIA DISPENSARY,
HONGKONG.

AERATED WATERS.

SIMPLE AERATED WATER.

SODA WATER.

LEMONADE.

GINGER ALE.

SARSAPARILLA.

DAKIN, CRUCKSHANK & CO.'S WATERS are
made under the constant supervision of a duly
qualified English Chemist and will bear compa-
rison with the best English Manufactures.

Special terms to HOTELS, CLUBS, MESSES
and other Large Consumers.

Any complaints should be addressed to the
Manager.

Hongkong, 3rd May, 1895. [1027]

A. S. WATSON & CO.,
LIMITED.

CHEMISTS BY APPOINTMENT.

ESTABLISHED A.D. 1841.

MANUFACTURERS OF
AERATED WATERS.

OUR AERATED WATER FACTORY
is fitted with the best English Machinery,
embodying the latest Improvements in the
trade.

The purest ingredients only are used, and the
utmost care and cleanliness exercised in the
manufacture throughout.

The water used is proved by repeated analyses
to be absolutely pure.

For COAST PORTS. Wafers are packed and
placed on board ship, at Hongkong prices, and the
full amount allowed for Packages and
Empties when received in good order.

Countersold Order Books supplied on applica-
tion.

Our Registered Telegraphic Address is
"DISPENSARY, HONGKONG." And all
signed messages addressed thus will receive
prompt attention.

The following is a List of Waters always kept
ready in Stock:—

PURE AERATED WATER

SODA WATER

LEMONADE

POTASH WATER

SELTZER WATER

LITHIA WATER

SARSAPARILLA WATER

TONIC WATER

GINGER ALE

GINGERADE

No Credit given for Bottles that look dirty or
greasy, or that appear to have been used
for any other purpose than that of contain-
ing Aerated Waters, as such Bottles are
never used again by us.

A. S. WATSON & CO., LTD.

THE HONGKONG DISPENSARY.

Hongkong, 1st June, 1895. [1044]

SPECIAL NOTICE.

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Hotels, opposite the Hongkong Club, and at
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Telegraph has by far the largest circulation of
any English newspaper published in the Far
East. THIS IS GUARANTEED. Terms on
application.

Hongkong, 14th October, 1891.

MARRIAGE.

On the 27th of July at the Cathedral, Shang-
hai, by the Rev. J. Cates, M.A., HAROLD
BAXTER, of the Bank of China & Japan, Ltd., to
HILDA MAUN, youngest daughter of J. HENNING-
TON, Esq., Manager of the Great Northern
Telegraph Company.

TO SUBSCRIBERS.

SUBSCRIBERS TO "THE HONGKONG
TELEGRAPH" ARE MOST RESPECTFULLY
REMINDED THAT ALL SUBSCRIPTIONS
MUST BE PAID IN ADVANCE.

The Hongkong Telegraph

HONGKONG, SATURDAY, AUGUST 3, 1895.

NOTES AND COMMENTS.

The Hon. E. R. Beltramo assured the
shareholders at the meeting of the Steam-
boat Company to-day that the West River
would in all probability soon be opened to
trade. We should like to know on what
grounds he was able to make such a
prophesy. It is very good news, if
true, but we doubt its truth. The whole
energies of French diplomacy have been
and will still be devoted to opposing any
such concession, and Russia in that policy
will largely and freely support France.
She has no conflicting interests in that
direction. France will oppose the opening
of the West River to foreign trade first
because she hopes to secure for herself
the trade with Kwangtung and Yunnan and
to lead it down the valleys of the Red River
and of the Mekong, and the opening of the
West River—the shortest route to the ocean
—would mean instant death to her most
cherished hopes in that direction and would
go far to neutralise all the advantages that she
has gained by her recent brilliant display of
diplomacy in Peking. Secondly, France
will oppose every effort made by England
and Germany to get the West River opened
to European merchants and traders because
of their presence there, and the existence of
certain rights and privileges in that region
common to all nations, would interfere with
her hope of one day possessing the three
southern provinces of China. France
wants Kwangtung, Kwangsi, and Yunnan,
and it is conceivable that she will ere
long be prepared to fight for those
provinces.

We have before us as we write a very
well written pamphlet by a publicist and
man of letters, Monsieur Leriche, printed
and published within the last few weeks
in Paris. Entitled *Un Amour à l'Est de l'Orient*, M.
Leriche describes the position of affairs in
the East as the result of the late war and
graphically sketches Japan's rôle in the
Powers and China, and he reminds us that
the past twenty-five years have seen the
most momentous changes, the most
astounding progress in Japan. He suggests
very plausibly, that 50 years more
may see the same or even a greater
degree of progress in China under Japanese
inspiration, and he asks where will the
European powers then find themselves as
regards China. Le Petit Journal will then
be a frightful reality. He points to a
present partition of China among the
Powers as the only possible preventive.
In that partition he claims the three
southern provinces for France by right of
geographical connection. The pamphlet
is well worth reading and careful study.

If as the report goes, our Military
contribution is fixed for the future at 17
per cent. of our revenue from all sources
premia on land sales alone excepted, it
will be necessary to reconsider and
remodel our method of keeping and
framing our accounts. Up to the present
time all monies coming in have gone to
swell the apparent revenue whether they
have been income pure and simple, like the
Crown rents and Police and Lighting
Rates, or Water Rates and Light Dues
which are levied for the sole purpose of
reimbursing to the colony money already
expended in the construction of our
reservoirs and water mains, and in the
building and maintenance of our light-
houses. These latter are not income in any
ordinary sense of the word, they are
re-imbursements, and ought not to be
taken into account in any calculation of
the Colonial Revenue for the purpose of
assessing the amount of our contributions to
War Office funds. Will our talented
financiers and Legislative Councillors
look closely into this? To make our
meaning clear let us state a simple case:
During a period of three years the Colony
has been unusually prosperous, and has,
after paying on its gross annual income a
percentage

THE HONGKONG TELEGRAPH, SATURDAY, AUGUST 3, 1895.

was come to about the middle of April last with the Chinese owned steamers running on the River, and we trust this amalgamation of interests will work beneficially for all parties. Our steamer is in excellent condition. The Honors *Hungtung* and *Fathian* have been docked and thoroughly overhauled, and repairs effected to the other vessels. The values of our investments in shares of local joint-stock companies have advanced considerably during the half-year, and the Board, after allowing for possible decline, have placed this appreciation at credit of Profit and Loss account. At half year-some of these shares were written down to allow for depreciation. It is our practice to write them up or down according to whether they have appreciated or depreciated, as a question of account. The amount being carried forward is somewhat larger than usual, but your Directors deem it prudent to, in this respect, follow the example of other steamship companies, in order that the fullest provision may be made for depreciation of the steamers. And now a word with regard to the disappointment that has attended our hopes—I may say anticipations—as to the early opening of

THE WEST RIVER.
to foreign trade and navigation. When the Treaty of Peace was first concluded it was telegraphically announced that among its stipulations was a clause providing for this concession. On the publication of the Treaty, however, it was apparent that this concession was among the demands withdrawn, and it is to be feared that we may have to wait some time before this privilege is conceded by the Chinese Government. According to Rester's telegram published by the Chamber of Commerce on Friday, the 26th July, our French friends have just obtained a very advantageous treaty in which some valuable concessions are embodied; we must therefore hope that Lord Salisbury will insist upon the terms of settlement for the recent outrages on Missionaries including such commercial concessions as will prove an equivalent for those gained by France. The British Minister at Peking is, we are told, exerting himself in this matter, and it is to be hoped he will be backed up by the Foreign Office. I may mention that, in order to lose no time in such an event as the successful issue of Sir Nicholas O'Connor's efforts, we have obtained plans for a new light-draft steamer suitable for navigating the West River even in its upper reaches, and are therefore in a position to take the very earliest advantage of the opening up of this waterway. The only change in the Board of Directors was caused by the resignation of Mr. Keirwick on his departure from the Colony. Mr. Bell-Irving was invited to fill the vacancy, and his appointment will require your confirmation. If any shareholder wishes for further information I shall be glad to answer any questions before moving the adoption of the report. (Applause.)

Mr. Michael asked whether the Directors did not think it advisable that the shares held by the Company should be entered in the accounts at their book value instead of, as at present, their market value. When the market was up the course now followed made it look well in the report, but the speaker thought that complaints might be avoided in the event of the value of stocks falling considerably. In future the book value of the stock was shown together with its current market value, thus the appreciation would be seen at a glance. He pointed to the investments of the Hongkong and Shanghai Bank some of whose funds were invested in sterling securities and which were of such magnitude that "by a mere stroke of the pen" the Directors could share shareholders a profit of a million or more dollars."

The Chairman thought the policy now pursued by the Board the more satisfactory. On December last some allowance had been made for depreciation, but in the statement accounts now before the meeting it had been deemed advisable to show the appreciation in the form set forth. At the next meeting Mr. Michael could come forward with a formal resolution on the subject and it would then be fully considered.

Mr. Fenwick reminded the Board that at the meeting held in August of last year Captain Tillet suggested the advisability of making a return of the large capital of the Company to the shareholders. On that occasion the Board objected on the grounds that it was highly probable the West River would soon be thrown open to the trade and commerce of the world and that therefore it was strongly advisable to have their own funds to draw upon for the purchase of suitable steamer instead of having to borrow. Unfortunately, however, a year had elapsed and the date of the opening of the West River seemed as far off as ever, and therefore he thought it well that Captain Tillet's suggestion should be reconsidered. The interest of 3.56 per cent now borne by the investments did not seem to him to be enough when there was a capital of about 1,300,000 at hand.

In the course of his reply the Chairman said Captain Tillet had been requested to consult with shareholders on the subject and bring forward a formal resolution in due course. That had not been done. He (the speaker) did not think the opening of the West River so remote as Mr. Fenwick imagined. "I am," said the Chairman, "certain that Lord Salisbury will not allow the French to draw all the chestnuts out of the fire." Would it not be preferable to wait and see what the new Government would do in the near future? Mr. O'Connor was moving in the matter and it might be assumed, or at least hoped, that the Foreign Office would back him up energetically. If the river was opened there would be immediate need of fund to buy steamers, and it would be far better to use their own money than to have to beg for it. As to the question of interest Mr. Fenwick was in error, for as a matter of fact the Company's investments had brought in 3.56 per cent. during the past half-year or about 7 per cent. during the past 12 months, and there was good reason for stating that in December an even better result would be shown.

Mr. Fenwick—If I made a mistake I apologize. I thought it was only 3.56.
The Chairman, after a few further remarks which tended to show that the shareholders might look forward with confidence to their investments bringing in more than 6 per cent. during the six months ending in December of this year, moved the adoption of the report and accounts. Mr. S. Ruston seconded, and the motion on being put to the vote was carried unanimously.

AFFIDMENT CONFIRMED.

The appointment of the Hon. J. J. Bell-Irving to the vacancy on the Board created by the resignation of Mr. J. Keirwick, who has left the colony, was unanimously confirmed on the motion of Mr. G. B. Dodwell, seconded by Mr. Fenwick.

RE-ELECTION OF DIRECTORS.

The Hon. E. R. Bell-Irving and Mr. J. Kramer, were then re-elected members of the Board on the motion of Mr. Michael, seconded by Mr. Denison.

RE-ELECTION OF AUDITORS.

On the motion of Mr. J. Kramer, seconded by Mr. Gomes, Messrs. A. Old, Gourdin were re-elected auditors.

DIVIDEND WARRANTS.

The Chairman—That's all the business, gentlemen. Dividend warrants will be ready at 10 a.m. on Tuesday. Monday is a holiday so we cannot issue the warrants till Tuesday. I thank you for your attendance.

This concluded the meeting and the shareholders thereupon dispersed.

REFLECTIONS.

Wonder where things are going to in Hongkong? In Shanghai they are forging ahead and the investor there tempted to part with his cash by one prospectus after another, re Cotton Mills, each more enticing than its predecessor. Fortunately they all guarantee to retain a certain number of shares for allotment in this beleaguered colony, so that if we are without "go" ourselves we may nevertheless reap some benefit from the "push" and enterprise of others.

Wonder if it is true that somewhere on this island there is a Rope Manufacturing establishment which imports its raw material, exports its finished product, earns dividends, and sees its shares quoted near 200 per cent. premium!

Likewise, wonder if ever there was a glass-blowing Co. in Hongkong which, from the nature of its wares, was transparent, fragile, brittle, couldn't stand a reverse, and broke!

Wonder what amount of money sugar refining has brought into this colony and what quantity of sugar-cane is grown on the island?

Is land too dear? Is labor too costly? Is money too scarce, (house property brings a return of some 3 per cent. and Banks reduce the rate of interest on deposits or is the summer heat too oppressive to allow the much-talked-of energy of the English race to assert itself?

Wonder why some one does not start a Cotton Mill in Hongkong on *taking* lines, say, 5 per cent. commission to general managers, \$20,000 a year for Directors, and 50 dollars a place to the auditors. We should then know that no selfish pecuniary interests were concealed.

Examined and found correct:

THE ALICE MEMORIAL HOSPITAL CONCERT.

We congratulate Mr. W. E. Crow, Dr. Jas. Canlie and the other gentlemen of the Committee responsible for the arrangements upon the financial success of the concert given on the 27th ultimo in aid of the funds of Alice Memorial Hospital, at the following statement, which has been forwarded to us by Mr. W. E. Crow for publication, clearly to us:

FINANCIAL STATEMENT.

Receipts.

Sales of Tickets:—
Messrs. Kelly and Walsh \$258.00
Mount Austin Hotel 108.00
At the door 36.00

Total \$ 402.00

Expenditure.

Printing:—
Messrs. Kelly and Walsh (tickets and programmes) \$ 7.00
Messrs. Guedes & Co. (Expresses in Kowloon and Hongkong) 1.50

Advertising:—
"Daily Press" 3.80
"Hongkong Telegraph" 3.80

Hire of Piano:—
Messrs. W. Robinson & Co. 12.00
Special Car:—
High Level Tramways Co. 5.00

Balance 459.35

Total \$ 492.00

Examined and found correct:

A. SHARP. W. EDWARD CROW.
and August, 1895.

JAPAN VERSUS RUSSIA IN KOREA.

The writer on the Korean Question recently published in the *Tokyo Herald* is, says the *Kobe Herald* in a recent issue, interesting as showing the gravity of the dilemma into which the country has brought itself by the war with China. As several fore-see while the question of peace still hangs in the balance, Japan's appeal to the arbitration of arms has brought Russia into the field, and in every step that is contemplated hereafter that Power will, undoubtedly, have to be reckoned with. It is no exaggeration to say that the China-Japan war was expedited events and raised issues of the most vital import which, in all human probability, would not otherwise have agitated Japanese statesmen until the Trans-Siberian Railway gave Russia direct overland connection between Moscow and Vladivostok. In other words the war has anticipated the position in which the Far East was expected to be five or six years hence.

This, we are told, was foreseen by the writer of the *Tokyo Herald* in his article on the Korean Question, and he has calculated the profit to be 26 per cent. Clearly, therefore, Hibert is wrong, because the difference between Tls. 11.50 and Tls. 12 is nearly 5 per cent., and the difference between Tls. 54 and Tls. 56 is also nearly 5 per cent., so the gain must be 36 per cent.

Volls tout! Hibert's prospectus, says there is a day of Hk. Tls. 2.10 or Sh. Tls. 2.34 on yarn; Holliday's ignores it, and as Tls. 2.34 is more than another 4 per cent. It is clear Shanghai does not know how to calculate, for the profit is certainly 40 per cent. 'Save? And yet Hongkong does not build a mill! If there is a duty upon yarn spun in Shanghai of the same amount as upon yarn imported into Shanghai, and if Shanghai cotton is bad, dear and unsuitable, what advantage can Shanghai have over Hongkong, which can import suitable cotton from Borneo, India and elsewhere? Does not freedom from "squeeze" does not the protecting arm of the venerable British Lion (now quietly wagging his feeble old tail) does not the fragrant smoke from the weed in the month-piece which our general Governor is won't to puff-puff; does not the—does not—does?

Why stop at Cotton Mills? Why not continue with silk mills? What is the export duty on raw piece-goods from China, what the duty on raw silk?

Yarn made from waste silk in Shanghai is now being imported into Canton at the expense of a duty and a half and is woven into into silk goods! Why not stop at Hongkong and weav it at the expense of only one duty?

Wonders if any one ever did try to weave silk in Hongkong and whether there are five thousand pounds worth of machinery going a-begging for a thousand.

Why were vermilion factories located in Hongkong except to escape exorbitant duties?

It is good in one case why should it not be beneficial in another?

Hasten China! Open your purses (we know who will take your money), buy land (we know lots of people who will sell), order your machinery (every mercantile man in the place will tumble over in indecent haste) to snatch from one another a commission) and put up your factories (Englishmen won't).

What the Chinese thought the policy now pursued by the Board the more satisfactory. On December last some allowance had been made for depreciation, but in the statement accounts now before the meeting it had been deemed advisable to show the appreciation in the form set forth. At the next meeting Mr. Michael could come forward with a formal resolution on the subject and it would then be fully considered.

Mr. Fenwick reminded the Board that at the meeting held in August of last year Captain Tillet suggested the advisability of making a return of the large capital of the Company to the shareholders. On that occasion the Board objected on the grounds that it was highly probable the West River would soon be thrown open to the trade and commerce of the world and that therefore it was strongly advisable to have their own funds to draw upon for the purchase of suitable steamer instead of having to borrow.

Unfortunately, however, a year had elapsed and the date of the opening of the West River seemed as far off as ever, and therefore he thought it well that Captain Tillet's suggestion should be reconsidered. The interest of 3.56 per cent now borne by the investments did not seem to him to be enough when there was a capital of about 1,300,000 at hand.

In the course of his reply the Chairman said Captain Tillet had been requested to consult with shareholders on the subject and bring forward a formal resolution in due course. That had not been done. He (the speaker) did not think the opening of the West River so remote as Mr. Fenwick imagined. "I am," said the Chairman, "certain that Lord Salisbury will not allow the French to draw all the chestnuts out of the fire."

Would it not be preferable to wait and see what the new Government would do in the near future? Mr. O'Connor was moving in the matter and it might be assumed, or at least hoped, that the Foreign Office would back him up energetically. If the river was opened there would be immediate need of fund to buy steamers, and it would be far better to use their own money than to have to beg for it. As to the question of interest Mr. Fenwick was in error, for as a matter of fact the Company's investments had brought in 3.56 per cent. during the past half-year or about 7 per cent. during the past 12 months, and there was good reason for stating that in December an even better result would be shown.

Mr. Fenwick—If I made a mistake I apologize. I thought it was only 3.56.

The Chairman, after a few further remarks which tended to show that the shareholders might look forward with confidence to their investments bringing in more than 6 per cent. during the six months ending in December of this year, moved the adoption of the report and accounts. Mr. S. Ruston seconded, and the motion on being put to the vote was carried unanimously.

THE ALICE MEMORIAL HOSPITAL CONCERT.

We congratulate Mr. W. E. Crow, Dr. Jas. Canlie and the other gentlemen of the Committee responsible for the arrangements upon the financial success of the concert given on the 27th ultimo in aid of the funds of Alice Memorial Hospital, at the following statement, which has been forwarded to us by Mr. W. E. Crow for publication, clearly to us:

FINANCIAL STATEMENT.

Receipts.

Sales of Tickets:—
Messrs. Kelly and Walsh \$258.00
Mount Austin Hotel 108.00
At the door 36.00

on the part of the defendant, the rain-water collected on the roof and flowed into and damaged the plaintiff's house. In an action to recover damages.

Held (affirming the judgment of Wright, J., reported 71 L. T. Rep. 762) that the plaintiff had consented to the new mode of discharging the rain-water, and, there being no negligence on the part of the defendant, he was not entitled to recover.

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Total \$ 402.00

Examined and found correct:

A. SHARP. W. EDWARD CROW.
and August, 1895.

JAPAN VERSUS RUSSIA IN KOREA.

The writer on the Korean Question recently published in the *Tokyo Herald* is, says the *Kobe Herald* in a recent issue, interesting as showing the gravity of the dilemma into which the country has brought itself by the war with China. As several fore-see while the question of peace still hangs in the balance, Japan's appeal to the arbitration of arms has brought Russia into the field, and in every step that is contemplated hereafter that Power will, undoubtedly, have to be reckoned with. It is no exaggeration to say that the China-Japan war was expedited events and raised issues of the most vital import which, in all human probability, would not otherwise have agitated Japanese statesmen until the Trans-Siberian Railway gave Russia direct overland connection between Moscow and Vladivostok. In other words the war has anticipated the position in which the Far East was expected to be five or six years hence.

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Intimations.

BANK HOLIDAY.

IN accordance with Ordinance No. 6 of 1875 the Undermentioned BANKS will be CLOSED for the Transaction of Public Business on MONDAY, the 5th August:-

For the CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA, T. E. SANSON,

pro. Manager, Hongkong.

For the HONGKONG & SHANGHAI BANKING CORPORATION, T. JACKSON,

Chief Manager.

For the NATIONAL BANK OF CHINA, LIMITED, GEO. W. F. PLAYFAIR,

Chief Manager.

For the MERCANTILE BANK OF INDIA, LIMITED, JOHN THURBURN,

Manager, Hongkong.

For the BANQUE DE L'INDO-CHINE, Hongkong Agency,

EMILE MAYER,

Manager.

For the BANK OF CHINA & JAPAN, LIMITED, HONGKONG, CHANTREY INCHBALD,

Manager.

Hongkong, 31st July, 1895. 1012

INSURANCE HOLIDAY.

H. F. Undermentioned INSURANCE OFFICES will be CLOSED for the Transaction of Public Business on MONDAY, the 5th August, 1895:-

JARDINE, MATTHESON & CO., General Agents,

CANTON INSURANCE OFFICE, LTD.

General Managers, HONGKONG FIRE INSURANCE CO., LTD.

N. J. EDE, Secretary, UNION INSURANCE SOCIETY OF CANTON, LTD.

B. C. T. GRAY, Acting Agent, NORTH-CHINA INSURANCE CO., LTD.

W. H. RAY, Secretary, CHINA TRADERS' INSURANCE CO., LTD.

SHEWAN & CO., Agents, YANGTZE INSURANCE ASSOCIATION, LTD.

GEORGE L. TOMLIN, Acting Secretary, CHINA FIRE INSURANCE CO., LTD.

W. M. MACBEAN, Manager, THE STRAITS INSURANCE CO., LTD.

Hongkong, 31st July, 1895. 1013

GOVERNMENT BILLS.

TENDERS for SPECIE—MEXICAN DOLLARS, Current in this Colony, and weighing 7.17, to Exchange for Sterling Bills, Drawn to day's sight, on the Lord's Commissioners of Her Majesty's Treasury, London, will be received by the District Paymaster, Army Pay Department, until 11 A.M. on TUESDAY, the 6th August, 1895.

The Tenders to state the total amount required (in Pounds Sterling), and the amount for which each Bill should be drawn, but no Bill will be issued for sums less than £100.

The Tenders to be in Duplicate and in sealed covers, addressed to the District Paymaster, Army Pay Department, and endorsed "Tenders for Government Bills."

The right to accept or reject any or all of the Tenders is reserved.

G. K. MOORE, Major, A.P.D., Acting District Paymaster, China.

Her Majesty's Treasury Office, Queen's Road, Hongkong, and August, 1895. 1023

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY HALF-YEARLY MEETING of SHAREHOLDERS will be held in the OFFICES of the COMPANY No. 14, Praya Central, on MONDAY, the 19th August, at 3 o'clock P.M., for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 30th June, 1895.

The TRANSFER BOOKS of the Company will be CLOSED from the 5th to the 19th August, both days inclusive.

By Order of the Board of Directors,

R. COOKE, Acting General Manager, Hongkong, 29th July, 1895. 1004

THE PUNJOM MINING COMPANY, LIMITED.

NOTICE is hereby given that at a MEETING of the DIRECTORS of this Company held at the Company's Office, Connaught House, Queen's Road Central, Victoria, Hongkong, on FRIDAY, the 2nd August, 1895, a FINAL CALL of TWENTY-FIVE CENTS per SHARE was made upon all Members holding Ordinary Shares of the Company, and that the same will be PAYABLE to the SECRETARY at the Office of the Company aforesaid, or to Messrs. SYME & CO., the Company's Agents at Singapore, on or before TUESDAY, the 3rd September, 1895.

And Notice is also given, in accordance with Clause 24 of the Company's Articles of Association, if the Sum Payable in respect of any Call be not PAID on or before the said 3rd September, 1895, the Holder for the time being of the Share in respect of which the Call shall have been made shall Pay Interest for the same, at the rate of TEN DOLLARS per Centum per Annum, from the said 3rd September, 1895, to the time of the actual Payment.

SHAREHOLDERS are requested to note that SCRIP must be sent in when Paying Calls, in order that such Payments may be endorsed thereon.

By Order of the Directors,

JAMES B. DUNCAN, Secretary, Hongkong, and August, 1895. 1033

N O T I C E .

M. REGINALD ISBELL is prepared to give lessons in PIANO, ORGAN, SINGING and THEORY.

Mr. ISBELL has had several years' successful professional experience in England and the Australian Colonies and has made the Civilization and Development of the Human Voice a Special Study. Peals and Kowloon visited.

SPECIAL TERMS FOR FAMILIES.

Evening Dances, Parties and Socials provided with Selected Music on REASONABLE TERMS.

Arrangements for Lessons can be made by applying to:-

Mr. REGINALD ISBELL, c/o Messrs. RODINSON & CO., Connaught House.

Hongkong, 22nd July, 1895. 1070

Intimations.

WANTED

"ENQUIRIES RE"

GERAUDEL'S PASTILLES

ASPINAL'S NEIGELINE.

METOL DEVELOPER.

HOMOCEA. BOVRIL

OWBRIDGE'S LUNG TONIC.

BEECHAM'S PATENT PILLS.

SOULL'S HOP BITTERS.

EMERSON'S BROMO-SELTZER.

WATKINS & CO., APOTHECARY'S HALL, 66, Queen's Road Central, Hongkong.

THE CLUB HOTEL, 5, BUND, YOKOHAMA.

HOTEL METROPOLE, 1, TSUKUJI, TOKYO.

FIRST-CLASS HOTELS, centrally situated, well-furnished, the Cuisine under the Supervision of approved French Chef has no equal. ENTIRE FOREIGN MANAGEMENT, Experienced English matron in attendance.

The Hotel steam-launch with European Agent attends arrivals and departures; every assistance given in clearing luggages and affording information. Passengers are met at the Railway Station.

VISITORS have the option of messing either in TOKYO or YOKOHAMA, without extra charge—the ONLY HOTEL OFFERING SUCH AN ADVANTAGE. EUROPEAN HAIR DRESSER on the Premises.

Certified Guides are in attendance at both Hotels.

THE CLUB HOTEL COMPANY, LIMITED, PROPRIETORS.

C. T. BENNEY, Manager, YOKOHAMA. L. DEWETTE, Manager, TOKYO. [160]

SOCIETE FRANCAISE DES EXPLOSIFS, PARIS.

DYNAMITE

No. 1 Blasting Gelatine, TRADE MARK. and all necessary appliances can be obtained in any quantity, securely packed in cases of 50 lbs. each.

Apply to JOHN D. HUTCHISON, ESC., HONG KONG. Agent for M. OPPENHEIMER & CO., PARIS.

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this CORPORATION will be held at the CITY HALL, Hongkong, on SATURDAY, the 10th day of August next, at NOON, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 30th June, 1895.

By Order of the Court of Directors.

T. JACKSON, Chief Manager, Hongkong, 24th July, 1895. 1014

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGISTERS of SHARES of the CORPORATION will be CLOSED from SATURDAY, the 27th instant, to the 10th day of August next (both days inclusive) during which period no TRANSFER of SHARES can be registered.

By Order of the Court of Directors.

T. JACKSON, Chief Manager, Hongkong, 24th July, 1895. 1015

THE GREEN ISLAND CEMENT COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the GREEN ISLAND CEMENT COMPANY, LIMITED, will be held at the COMPANY'S OFFICES, No. 9, Praya Central, Victoria, Hongkong, on MONDAY, the 12th day of August, 1895, at 12 NOON, when the Subjoined Resolution will be proposed, viz:-

"That the Capital of the Company be Reduced from \$1,000,000, divided into 20,000 Shares of \$50 each, to \$200,000, divided into 20,000 Shares of \$10 each, and that such reduction be effected by cancelling capital which has been lost or is unrepresented by available assets to the extent of \$10 per Share on each of the 14,117 Shares which have been issued and are now outstanding, and by reducing the nominal amount of all the Shares in the Company's Capital from \$50 to \$10 per Share."

Should the above Resolution be duly passed it will be submitted for confirmation as a Special Resolution to a Second Extraordinary General Meeting which will be subsequently convened.

Dated this 25th day of July, 1895.

SHEWAN & CO., General Managers.

MR. CHADWICK KEW. (LATE OF POATE & NOBLE.)

HAS OPENED his Dental Rooms at No. 62, QUEEN'S ROAD CENTRAL, a few doors from MESSRS. GAUFF & CO.

TEETH filled permanently, from \$1.00 upwards.

CROWNS and BRIDGEWORK inserted and TEETH EXTRACTED.

PLATES A SPECIALITY.

Hongkong, 7th June, 1895. 1054

TO SHIPMASTERS.

STEAM WATER-BOAT COMPANY.

THE Undersigned are prepared to SUPPLY on shortest notice any quantity of PURE FRESH FILTERED WATER for both DECK and BOILERS.

The only Company in Hongkong exclusively Supplying FILTERED WATER.

Despatch Guaranteed. Call Flag "W."

J. W. KEW & CO., 18, Praya Central.

Hongkong, 17th November, 1894. 1049

TAK CHEUNG, TAILORS AND OUTFITTERS.

WE have this Day REMOVED to Nos. 50 & 52, QUEEN'S ROAD CENTRAL, next to MESSRS. CHE. J. GAUFF & CO.

Hongkong, 28th June, 1895. 1049

HONGKONG TIMBER YARD, WANCHAI.

OREGON PINE SPARS and LUMBER Always on Hand.

J. MALLORY.

Hongkong, 24th June, 1895. 1061

RIGAUD'S EXTRACTS

Sweet Scents from flowers,

RIGAUD'S WHITE VIOLETS.

RIGAUD'S WHITE ROSE.

RIGAUD'S WHITE JASMIN.

RIGAUD'S WHITE LILAC.

RIGAUD'S WHITE IRIS.

RIGAUD & C°, PARIS, Paris

Mails.

CANADIAN PACIFIC RAILWAY COMPANY'S ROYAL MAIL STEAMSHIP LINE.

1895.

1895.

SAFETY. SPEED. PUNCTUALITY.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND VICTORIA, B.C.).

Two Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 knots.

PROPOSED SAILINGS FROM HONGKONG.

EMPEROR OF CHINA...Comdr. R. Archibald, R.N.R...WEDNESDAY, 14th August.

EMPEROR OF INDIA...Comdr. O. P. Marshall, R.N.R...WEDNESDAY, 4th September.

EMPEROR OF JAPAN...Comdr. G. A. Lee, R.N.R...WEDNESDAY, 2nd October.

THE magnificient Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA to VANCOUVER (B.C.) in 12 DAYS, making close connection at Vancouver with the PALATIAL TRANS-CONTINENTAL TRAINS of the CANADIAN PACIFIC leaving there daily, and cross the Continent from the PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines; which passengers to Great Britain and the Continent are given choice of.

Passengers booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months.

SPECIAL RATES (First-class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

CIRCULAR PACIFIC TICKETS Hongkong to Vancouver, Vancouver to Sydney